



City of Albuquerque

Legislative File Number R-06-72 (version 1)

CITY of ALBUQUERQUE SEVENTEENTH COUNCIL

Approving A Change In The Alvarado Transportation Center Project Master Developer Team Pursuant To Enactment No. 47-1999 (F/S R-190).

CITY of ALBUQUERQUE SEVENTEENTH COUNCIL

WHEREAS, Enactment No. 47-1999 ("R-190") established the City's process for developing the Alvarado Transportation Center Project in downtown Albuquerque; and

WHEREAS, R-190 established a task force and approved the agreement between the City and the master developer; and

WHEREAS, R-190 required that the City Council approve any change in a member of the master developer team; and

WHEREAS, the master developer, the Historic District Improvement Company ("HDIC"), was made up of several entities including the McCune Charitable Foundation, Arcadia Land Company and the Downtown Action Team; and

WHEREAS, in February, 2006, the McCune Charitable Foundation ("McCune") enabled HDIC to acquire the interests of Arcadia Land Company and the Downtown Action Team, leaving McCune as the sole owner of HDIC; and

WHEREAS, the acquisition of the interests by HDIC is in compliance with the Master Development Agreement, as modified, and the related Council resolutions.

BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE:

The Council hereby approves the change to the master developer team within HDIC, specifically, HDIC's acquisition of the interests of Arcadia Land Company and the

Downtown Action Team.

legislation/resolutions/masrdevprchange.

